

FISCAL NOTE

SB 2473 - HB 2975

February 6, 1998

SUMMARY OF BILL: Provides a sales and use tax exemption for machinery, apparatus, and equipment used in making of photographic images for resale, including component parts, film, splicing tapes, fluids and chemicals, and necessary repair parts and labor. Current law exempts camera film and photographic papers only if used in the printing business.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$100,000

Decrease Local Govt. Revenues - Exceeds \$40,000

Assumes a decrease in state sales tax revenues exceeding \$100,000 and a decrease in local sales tax revenues exceeding \$40,000, since there are numerous businesses that could qualify and claim these exemptions.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, appearing to read "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

James A. Davenport, Executive Director

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